11700 Sou Pac... 11814 11719 118 + 14

57200 Un Pag... 17714 17614 17608-

200 USRub 1p1095s 1091s 1095s— 2500 USRub 1p1095s 773s 773s—

Total sales of stocks. 680,800 shares.

CLOSING PRICES.

Wanhausn. 135 8)4 Mackay .... 92)4 30 Mackay pf. 74% 64% Marine .... 4\6

48)4 Marine pf. . 1594 41 Minn & St L. 2114 914 M & St L. pf. . 40

7834 MSP & SSM . 13815 5234 MSP SSM pf 14816

5914 M K & T pf. . 64 108 Mo Paelfe. . 50 280 Nat Bis Co. . 118

Nat Ble pf...124

5 NYAB .... 70 78

784 NTCAStL., 64 66 1044 NTCAStL1p102 117 88 NYCASL2pt 8014 90

10434 PaerTeldTel. 5234 108 Penna RR...12734 120 Pen G L & C. 1089 108 Pittaburg C. 18 Pittaburg C. 18

3014 POCASIL. 90

6014 PCC & SL pf. 100 7714 PrSteel Car. 32 142 PSteel Opf.. 9414 914 Pull P Car... 160 2914 Ry St Spg... 33

50 Pacino ... 118 60 So PR Sug .. 85 77 Southern Ry 2714 77 So Ry pf.... 6314 14214 Tenn Cop ... 3414

545 TSILAW.

Harv'ter pf. 12276 123% US Red & R. 416 Havana El. 88 9716 US ReR pf. 1116 Havana pf. 95 US Rubber. 36

Teras Co.... 1325

71 | Fwin City...110 111 34 | Un Bag & P., 8 9 12% | UnBag & P. 9 5514 57 2414 | Un Pacide...17614 1769

18 Un Clgar pf. 101 101 82 Un Dry Gds. 10114 10214

1914 US Steel .... 77% 7714 5414 US Steel pf. 118% 118%

13 Utah Copper 45%

5616 Va-Car..... 6416 4116 Va-Carpf...12116

85 Wabash .... 1616 19 Wabash pf .. 3516 3294 Wells-F Ez .. 147

2854 Un Paepf... 9314 4756 Union R Inv. 4254 3614 Un R Inv pf. 66

134 USRub 1 pf. 109

Can Pac. . . 2084 2084 (Reading . . . 1878 Cen Leathe : 30% 30% Read let pf. . 90% Cen Lther pf. 102% 103 Read 2d pf. . 97 Ches & Ohio . 83% Repub Steel . 33 Chi & Alton. . 24 30 - Rep Steel pf. 94

CGW new pf. 4844 2746 Rock Island. 3246 CGW new pf. 4844 4746 Rock Isla pf. 6334 Chi & N W.. 14414 14476 Stone-Shof. 5116 Chi & St P. 12614 12614 St L & SP 1pf 63

Anaconds... 39 AT&SF... 104

Atl Coast L. . 119 Balt & Oblo .. 107%

Ball & O pf., 9) Beth Steel., 30 Beth Steel pf 5915

Balys RT... 77% Bkn Un Gas. 140

Brunswick. 916 Butterick... 29

CG4W new., 23% CGW new pf. 46%

Ch M & St P. 12614 CM & S Ppf. 150

CCCASIL. 65

Col Fuel & 1. 33

Col HC&1. 315 Col South. 59

Col So let pt. 78

Con Gas .... 142 Corn Pd Ref. 14%

Del & Hud. . 168

Del L & W. . 530

Den & RG... 30% Den & RGp: 69%

DSS&Apt. 2314

Fed Min & S. 15 Fed M&S pt. 48

Havana pf...— Hock V.....121 Lillnois Cen...135

Inter-B Met. 19

int-B Met pf 58%

Int Paper ... 1 %

lat Pumppf. 85

lows Cont... 18 lows Con pl. 82

Kan City So. 33%

1184

10

841

3400 USSteel., 78 778 773-

9319+

81 - 14 76

800 Un Pac pf 9334 9319 100 U DryG pf1 03 103

1710 Utah Cop. 4636 4534 8740 Va -Car C. 6484 6414

2600 Vest Md., 513s 51 100 WestMd p 76 76 7800 Vest U T. 7534 747s 500 Wheel L E 519 512 200 Wall 2pf 78s 7

## KIDDER PEABODY & CO.

115 Devenshire Street Beston.

Investment Securities Foreign Exchange Letters of Credit

Correspondents of BARING BROTHERS & CO., Ltd LONDON

J.K.Rice, Jr.& Co. Will Sell J. K. Rice, Jr. & Co. Will Sell

10 American Exchange Bank Stock

100 American Inv. Sec. Com. Stock

100 American Stogle Com. Stock

100 American Stogle Pfd. Stock

100 Gray Nat'l Telantograph Stock

20 Honolulu Rapid Fransit & Land Co. Pfd.

100 Idaho Irrigation Com. Stock

30 International Elevating Stock

100 Ivernat. Time Recording Com. Stock

35 Kings Co. Elec. Lt. & Pow. Stock

35 Kings Co. Elec. Lt. & Pow. Stock

35 Kings Co. Elec. Lt. & Pow. Stock

36 Kings Co. Elec. Lt. & Pow. Stock

37 Kings Co. Elec. Lt. & Stock

38 Kings Hat Com. Stock

39 May Dept. Stores Com. Stock

30 Royal Baking Powder Com. Stock

30 Royal Baking Powder Pfd. Stock

30 Underwood Typewriter Pfd. Stock

30 Underwood Typewriter Pfd. Stock

30 U. S. Motor Com. Stock

100 U. S. Motor Pfd. Stock

100 U. S. Motor Pfd. Stock

108 Western Pacific Railway Stock

125 York Railways Com. Stock

LK. Rice. Jr. & Co. Will Buy

J.K. Rice, Jr. & Co. Will Buy J. K. RICE, JP. & CO. WIII BU

100 Aeolian-Weber P. & P. Com. Stock
100 Alabama Gt. Southern Com. Stock
25 American Express
25 American Piano Com. Stock
20 American Nurety Stock
50 Bliss (E. W.) Co. Pfd. Stock
100 Bush Terminal Com. Stock
25 Empire Steel & Iron Vfd. Stock
25 Empire Steel & Iron Vfd. Stock
25 Fidelity-Phenty Insurance Stock
25 German-American Fire Ins. Stock
26 International Silver Pfd. Stock
100 Lord & Taylor Com. Stock
100 Lord & Taylor Stock
100 Lord & Taylor Stock
100 May Dept. Stores Pfd. Stock
50 Otts Elevator Pfd. Stock
50 Otts Elevator Pfd. Stock
50 Otts Elevator Pfd. Stock
50 Singer Manufacturing Co. Stock
100 Texas & Pacific Coal Stock
100 Title Guarantee & Trust Stock
50 Wells Fargo Express
50 Yale & Towne Mfg. Stock

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Eligible for Savings Banks and Trust Funds in New Jersey

Particulars upon application

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MEGARGEL & CO. BANKERS

Schwarzschild & Sulzberger 6s. Sloss Iron & Steel 6s & 41/28 Southern Rwy. Notes, 1913 Western Pacific 5s, 1933

SNASSAUST. NEW YORK

Wells Fargo Express Union Typewriter Securities General Motors Securities U. S. Motor Securities Western Pacific Stock International Salt 58

S. H. P. PELL & CO.

Henry Clews & Co.

BANKERS.

11, 12, 15, 17 AND 19 BROAD ST.

MEMBERS N. Y. STOCK EXCHANGE,
STOCKS and BONDS bought and sold for
Investors and carried on liberal terms.

Banking Accounts received subject to

occurred, even if the market has often had spells of duliness; and the judgment of conservative men in the midst of general pessimism two months ago that things were really growing better rather than growing worse is coming to be shared more and more each day by the mass of people who give such concerns any attention. Such views were again fortified and

encouraged to-day by the course of the bond market, in which dealings were larger and more diversified than at any time since January . A fair inference may be drawn from this that the current strength of the investment market is of much more substantial sort than any seen throughout last year and that it is not like one or two similar movements in 1910, a "false start." All current indications pointed to further ease in the money market, and it was rumored that loans of money had been made covering a twelve months period at 4 per cent. It was at any rate a fact that only 4 per cent. was paid for money on long time on the sole security of industrial stocks. Signs gathered of another highly favorable bank statement on Saturday, and in spite of all this downward tendency of the money market sterling exchange here fell sharply. Of course the action taken at the weekly meeting of the directors of the Bank of England to-morrow as regards a reduction or keeping at its present level the discount rate of that institution will be a matter of no little interest, although the course followed by the directors, what-149 BROADWAY, NEW YORK ever it may be, will after all be of academic nature inasmuch as the essential ease of money conditions in England and everywhere else has long since been demonstrated. Opinion was perhaps about equally divided as to whether the bank rate would fall, and a reduction of the rate cannot probably be postponed beyond next week in any event. A successful sale was announced to-day for many bond isues recently brought out, and all the talk was again of a highly satisfactory outcome of the city of New York's new offering of \$60,000,000 municipal stock. A species of attack upon the resent market for copper metal which appeared to-day in a morning newspaper attracted little attention and was generally considered by those who noticed it at all to rest upon inaccurate and misleading grounds. The cotton market, which has ately been weak, rallied sharply on the retirement of contracts by speculators for the fall. The weekly reviews in the trade journals of the iron and steel situation

> New York Stock Exchange Sales, Jan. 18. CLOSING PRICES OF UNITED STATES BONDS. 2s reg. 100% 101% 4s reg. 110% Asked.
> 2s coup. 100% 101% 4s coup. 10% 116% 2s coup. 100% 101% 4s coup. 13% 116% 2s reg. 102% 103 Pan 2s r 100% —

believed that greater optimism is felt in

high quarters than is commonly acknowl-

Henry Clews & Co.

BANKERS.

Allian AND BERGAD ST.

MYMIERS IN TANDER EXCHANGE.

NICKAS and Larried on Bersal terms.

Banking Accounts received subtect to the control of t RAILROAD AND OTHER BONDS.

## A continue of the research of the first has any other many note of the first has any other many of the first has any other many note of the first has any ot FOREIGN BONDS.

 
 German Consols 345
 83

 German Consols 3a
 84\6

 Prussian Government 4s
 10134

 Bavarian Government 4s.
 100/6

 Hesslan Government 3s/4s.
 91/4

 Saxony Government 3s.
 88/4

 Hamburg Government 3s.
 82/5

 City of Berlin 4s. 100
City of Cologne 4s. 100
City of Augsburg 4s. 991
City of Munich 4s. 995
City of Frankfort-on-Main 314s. 935
City of Vienna 4s. 905
Mexican Government gold 5s. 901
Russian Government 4s. 911 Russian Government 4s
French Rente 3s
British Consols 255

RAILROAD AND OTHER SHARES

High-1900 Am Ag Ch 4812 2100 Am B Su. 415a 200 Am Brks S 92 4814+ 34 13212+134 100 Am Brke p13212 13212 100 Am Can... 919 919 919 500 Am Can pt 7819 7838 7819 900 Am Car P. 54 5319 5319-14 670 Am Cot O. 59 200 Am H & L 4 59 400 A Ice Secs 18 100 A L'seed p 3034 3034 1000 Am Loco... 41 4012 100 A Loco pf. 110 110 3034+ 12 4034+ 12 200 A MaltCrp 412 412 412+ 84 23400 Am Smelt. 787s 7634 780s+112 200 A Smelt pf10 434 10 434 10 434 200 A Smelt pf10 434 10 434 10 434 200 Am Steel F 4534 4534 46 + 1s 110 200 A Smelt pf 1 0 4 3 4 1 0 4 3 4 1 0 4 3 4 2 2 0 0 Am Steel F 4 5 3 4 4 5 3 4 6 6 + 1 8 1 0 0 A Sugar p 1 1 6 1 1 6 1 1 6 + 1 400 Anaconda 3934 7550 A T & S F. 1045a 800 A T S F pf. 103 10214 103 + 14 650 At C Line. 120 900 Balt & O.. 108 119 200 Beth Steel 303g 3014 303g+ 1g 200 Beth St pf 6034 603g 603g+ 1g 180 Bkn R T., 781g 771g- 3g 400 Bkn U Gasl 4134 140 -134 300 Beth St pf 6034 5180 Bkn R T., 7818 400 Bkn U Gas14134 140 140 100 Bruns'k... 914 914 914 5400 Can Pac...20934 20812 20858--218 were somewhat more cheerful, and it is 5400 Can Pac. 20134 201812 201804-218 5500 Cen Lther 31 2912 3078+118 14600 Ches Ohlo. 8458 8334 8334-34 1700 Chi N W., 14612 14478 14478-38 390 C GW new 2312 2358 2358-18 5500 C M St P., 12612 12534 12614 100 CM SP pf. 151 151 151 +114 edged as to the course of future events

100 CCC & SL 66 66 + 1600 Col Fuel I. 337a 331a 3312+ 200 Col South. 60 597a 60 + 1700 Col South. 60 761a 761a 7634+ 8200 Cons Gas...14234 1417a 142 -1900 Corn PR., 15 900 Corn PR p 79 400 Del Hud.. 1685 16812 16819+ 14

400 Del Hud. 1685<sub>8</sub> 1681<sub>2</sub> 1681<sub>2</sub> 1<sub>4</sub> 300 Del RGr. 31 31 31 34 36 34 400 Distils' S. 341<sub>4</sub> 331<sub>8</sub> 34 41 400 D S S A pf. 241<sub>2</sub> 24 24 1<sub>2</sub> 100 DuPtP pf. 82 82 82 8<sub>4</sub> 34 1400 Erte.... 285<sub>8</sub> 281<sub>4</sub> 281<sub>4</sub> 1<sub>2</sub> 100 Erie 2d pf. 351<sub>2</sub> 351<sub>2</sub> 351<sub>2</sub> 1<sub>2</sub> 1600 Gen Elec. 153 1511<sub>2</sub> 1511<sub>2</sub> 1<sub>2</sub> 3900 Goldfield 67<sub>8</sub> 63<sub>4</sub> 63<sub>4</sub> 1<sub>8</sub> 1800 G N O ct... 581<sub>2</sub> 581<sub>8</sub> 581<sub>2</sub> 1251<sub>2</sub> 3<sub>8</sub> 400 G N O ct... 581<sub>2</sub> 581<sub>8</sub> 581<sub>2</sub> 1251<sub>2</sub> 1<sub>8</sub> 800 Harvester 1 137<sub>8</sub> 1 131<sub>8</sub> 1 131<sub>2</sub> 1<sub>4</sub> 3500 Harv pf... 1235<sub>8</sub> 1231<sub>2</sub> 1231<sub>2</sub> 14 300 Harv pf... 1235g 1231g 1231g 14 200 Ill Cent... 1353g 1353g 1353g 14 400 Int Pump. 411g 411g 411g 1000 Inter-Met 105g 10g 101g+ 1g 2300 Int-Met pf 541g 535g 54 - 14 500 K C So pf. 66 66 66 8280 Lac Gas... 11312 11212 11338+138 37600 Lehigh Vy. 180 17812 2500 Lou Nash. 14834 14758

400 Mackay., 93 9212 100 Mackay p. 7434 7434 100 Marine... 412 412 520 Minn St L. 2634 2638 770 MSP SSM 139 13814 500 MSPSSM.139 13814 139 600 MSPSSM.139 14934 149 149 + 78 200 MSPSSM LL 8978 8934 14 1600 M & Text 3558 3512 3512 14 1600 Mo Pac... 5012 4934 50 - 14 160 Nat Bis...118 118 118 + 19 200 Nat Bis...118 118 118 + 19 100 Northis ... 118 118 200 Nat Lead ... 5634 5634 5614+ 200 Nat Lead ... 5634 18 18 18 +1 100 NRyM 1pf 7114 7114 7114 7114+114 200 NRyM 2pf 37 3658 3634-14 1878 113+ 15 5800 NY Cent. 11218 11138 100 NY NH H.14912 149 149 700 NY O& W. 4236 42 42 20100 Nor & W. 10812 10676 107 184 Nor & W p 9012 9012 9012+ 190 Nor Am... 6518 6518 6518+ 120 Nor Am... 651s 651s 651s+ 78 2600 Nor Pac..1181g 11734 11814- 18 100 Nor Pac. 1181<sub>2</sub> 1173<sub>4</sub> 1181<sub>4</sub>— 18 900 Pac Mail. 271<sub>4</sub> 261<sub>2</sub> 263<sub>4</sub>—1 5650 Pac T&T., 54 497<sub>8</sub> 53 +31<sub>9</sub> 8400 Penn RR. 1276<sub>8</sub> 127 1271<sub>4</sub>— 1<sub>4</sub> 600 Peo Gas. . 1081<sub>2</sub> 1083<sub>6</sub> 1081<sub>2</sub>+ 1<sub>4</sub> 

Ean C Sopf. 65 Lack Steel .. 3 West Md ... 51 Lake E & W. 13 19 West Un Tel. 75% Lake E & W. 13 19 Wheel & L E. 5% LE & W fl. 37 45 W & L E 1 pl. 13% W & L E 2 pl. 7 Lake Ed W. 13 LEAWpf., 37 Long Island 61 68 1 Lehigh Val. 17876 179 Loud Nass. 14776 14876 1414 1478+ 78 7878 79 +4 THE CHICAGO MARKET. Open- High-ing est, 956 956 785 785 425 425 4115 4114 2384 2384 1919+ 18 04 -- 14 1819- 18 0274 9274 101 10114 10284 10284 8212 A212 90 90 10084 101 9114 9114 9684 9684 \$12000 Armour 4\(\frac{1}{2}\)s. 5000 Com Edison 5a.
11000 Chi City Rys 5a.
2000 Chi Rys 4a.
2000 Cudahy 5s.
2000 D M 6s.
2000 Morris 4\(\frac{1}{2}\)s.
5000 N W L 4s. 9236 101 10266 8256 99 10006 9156 96 6 SUB-TREASURY STATEMENT. Gain to banks on day's transactions. BINCE PRIDAY LAST.
Paid by Sub-Treasury to banks...
Paid by banks to Sub-Treasury 

\$35.000 The Metal Marketi The copper market yesterday developed greater firmness. Lake was quoted at 13% 613c. and electrolytic at 12% 613. Thi was firm at an improvement of tyc. Prices for standard copper closed as follows:

Yesterday.

Bid. Asked.
12.15 12.25
12.15 12.25
12.15 12.25
12.15 12.25
12.15 12.25
13.15 12.25
4.40 4.50
8.50 5.55
41.50 41.75 Yesterday.

2 e. d.

56 0 0

56 17 6

190 12 6

180 15 0

13 1 3

24 2 6 THE CURB MARKET.

There developed comparatively active trading in the Cobalt shares yesterday. Kerr Lake was in good demand and rose to 7.7-16 and La Rose was also well bought. Sales of British Columbia took place at an advance of 1/2 a point following the divi-dend declaration. Heavier dealings in American Tobacco and Standard Oil were American Tobacco and Standard Oil were accompanied by a loss of about 5 points in each case, and a downward tendency was noticeable in Intercontinental Rubber stock and indeed generally in the remainder of the list.

Transactions in detail in the vesterday were as follows: Open High Low-ing. est. est. 100 Am Writg Pap pf. 31 31 12 At Gulf & W I pf. 23 23 500 Ariz-Cananea Ms. 3% 31/2 16 Am Coal Prod... 1011/6 1011/6 85 Am Stogle Co.... 11 1000 British Col Cop.... 69 400 Butte Coalition... 183 

CURB STOCKS CLOSING. Chino Copper..... Guggenheim Explor aspiration Con Copper. Kerr Lake. Miami Copper Nipissing Mines .... Standard Milling Standard Milling pf.

United Copper of... United Copper of... United Cigar Mfg.

THE BOSTON MARKET.

fined to small fractions.

In the industrial and railroad department the tone continued steady with trad-

Open- High-ing. est. 64% 64% 25% 25% 16% 61% 47 47 818 51% 01/2 71/2 191/6 3 10/4 67/6 67/6 67/6 1110 119/4 119/6 119/6 41/6 88/9 61/2 121/2 121/2 RAILROAD STOCKS. 4 Boston & Albany 228
20 Boston Elev. 1294
808 Boston & Maine 1174
10 Fitchburg pf. 1289
50 Mass Electric 18
806 Mass Electric pf 921
450 N Y N H & H 1484
10 Rutland pf. 881
212 W E S R R. 921 225 12914 118 12816 18 9215 180 3314 9214 225 12014 11744 12846 18 0194 149 8814 9194

MISCELLANBOUS.

ay State Gas. lack Mountain lohemia loston Ely. hino

DIVIDEND DECLARATIONS.

THE COTTON MARKET.

Prices Higher-Liverpool's Spot Sales Up Again to 12,000 Bales-Trading Narrow Here, However.

With Liverpool's spot sales up again to 12,000 bales and with despatches from that market stating that Neil Bros. had issued a "bullish" circular prices here advanced. Leading spot interests continued to buy May and July. There was also a certain amount of arbitrage buying also a certain amount of arbitrage buying and some covering of shorts. Spot markets are described as generally steady. Mr. Nell reiterates his crop estimate of 11,600,000 bales, adding that if the cotton could be had the consumption of American would be 12,500,000 bales. Many experienced people disagree with him as to the size of the crop They believe it to be over 12,000,000 bales. The National Ginners Association's figures on the ginning from January 1 to January 16 were reported yesterday as 161,000 bales, against 140,000 for the same time last year In the previous forty-eight hours rumors on the subject, apparently emanating from Memphis sources, had put the total at 200,000 baies, and in one case as high as 230,000 bales. Caustic comments were heard yes-

Futures in New Orleans were as follows: High-est. 14 92 15 05 15 23

Boston. Jan. 18.—The local market for copper shares to-day was a rather dull and uninteresting affair, price changes as a rule being without significance and confined to small fractions.

In the industrial and railroad depart-. 1910. 25.744 5,510,800

| movement | was as long | was relieved | last week | Port receipts | 2.8,380 | 60,524 | Since September | 6,691,015 | Port exports | 21,697 | Since September | 5,000,550 | Interior receipts | 25,960 | 22,135 | Interior shipments | 33,456 | 26,276 | | Since September 1, 5,000,550 | 2,001,642 | Interior receipts | 25,960 | 22,135 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 11,476 | 1

THE PHILADELPHIA MARKET.

2000 Unit Ry Inv col 38. 85 85 85 85 The receipts from customs yesterday were SECURITIES AT PUBLIC AUCTION

The following securities were sold at 2000.

The following securities were sold at 2000. The following securities were sold at public uction yesterday:

3 3 3 4 3 4 5 2 5 shares Teass Land Syndicate, No. 1, \$30 per share.
30 4 4 5 5 shares Teass Land Syndicate, No. 2, 60 cents per share.
30 4 5 6 5 shares Teass Land Syndicate, No. 3, \$31 per share.
30 4 5 6 5 shares Teass Land Syndicate, No. 3, \$31 per share.
30 5 shares Teass Land Syndicate, No. 3, \$31 per share.
30 5 shares Teass Land Syndicate, No. 3, \$31 per share.
30 shares Teass Land Syndicate, No. 3, \$31 per share.
30 shares Teass Land Syndicate, No. 3, \$31 per share.
30 shares Teass Land Syndicate, No. 3, \$31 per share.
30 shares Heading of Frinting & Frydishing Co., Limited, 10 shares Old Ferry Company of Far Rocksway, \$100 old F

Dayton & Michigan Railroad Company Consolidated (First) Mortgage

Extended Gold 44s, Due Jan. 1, 1931 First lien on entire line of Dayton & Michigan Railroad Company ton to Toledo. Ohio, at the rate of less

than \$19,500 per mile. Followed by securities having market equity close to \$1,000,000. Guaranteed principal and interest by Cincinnati, Hamilton & Dayton Railway Company, which is controlled by the

Price on Application

White, Weld & Co Chicago New York

THE PERIODICAL PAYMENT PLAN A SAFEGUARD FOR SMALL INVESTORS

Successfully operated for years with. out margin loss to any client. Write for Circular 59 Carlisle and Company 74 BROADWAY NEW YORK

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TORONTO 25 BROAD ST. NEW FORE

ENGINEERS.

H. M. BYLLESBY & Co. ENCINEERS

EXAMINATIONS AND REPORTS 218 LA SALLE STREET CHICAGO

MONEY AND EXCHANGE.

Money on call on the Stock Exchange yesterday onened at 2½ per cent., highest 3, lowest 2½, and closed at 2½ per cent. Most of the day's loans were at 2½ per cent. Most of the day's loans were at 2½ per cent. Time money was offered freely. Kates remained at 3@3½ per cent. for ninety days, 3½@3½ per cent. for ninety days, 3½@3½, per cent. for four, five and six months. There was a liberal supply of commercial paper. It was quoted at 4@4½ per cent for sixty to ninety days irdorsed bills receivable and four to six months prime single names: 4½@5½ per cent. for others.

Stering exchange developed a decidedly weaker tendency vesterday and rates fell 20 points to 4.8230@4.8280 for sixty days, 4.8580@4.8515 for demand and 4.86@4.8615 for cables. Francs were quoted at 5.20 less 5.46@5.20 less 3.64; reichsmarks, 94 15-16 less 1.32@9415-16 plus 1.44.

Domestic exchange on New York: Bos-

less 1-32/901 15-16 plus 1-84.

Domestic exchange on New York: Boston—5c. discount. Chicago—5c. discount. Charleston—Buying, par: selling, 1-19c. premium. Cincinnati Par. St. Louis—15c. premium. New Orleans—Commercial, 75c. #31 discount; banks, \$1 premium. Minneapolis—10c. premium. Montreal—62\(\text{log}\) premium. St. Paul—70c. premium. San Francisco—\$1.10 premium.

Montreal—62\(\text{log}\) or sent. Esta Francisco—\$1.10 premium.

Money in London, 3@334 per cent. Rate of discount in the open market for short bills, 3% per cent., and for three months bills, 3% @3 11-16 per cent. Consols closed yesterday at 80% for money and 80% for account. Paris cables quoted the closing price of rentes at 97 francs 45 centimes. Private rate of discount, 2% per cent. Exchange on London, 25 francs 28% centimes. Berlin exchange on London, 20 marks 46% pfgs. Private rate of discount, 3% per cent.

New York Clearing House statement.

New York Clearing House statement Exchanges, \$292,400,856; balances, \$12,402,567 Sub-Treasury debit balance, \$758,744 Commercial price of bar silver in New York, 53%. Silver in London closed at 24%d. Mexican silver dollars were quoted

MISCELLANEOUS MARKETS. Coffee Breaks-Stop Orders Caught-Pro-

visions Easier. Coffee was depressed, with the cables pean account liberal. Speculation showed less snap and prices closed 10 to 22 points lower, showing some recovery from a greater fall earlier in the day. The sales were 84,000 bags. Havre declined \$\frac{1}{2}\$ to \$\frac{1}{2}\$. Hamburg opened \$\frac{1}{2}\$ to \$\frac{1}{2}\$ lower. Rio advanced 50 reis. Santos was 100 reis higher.

Provisions.—Generally quiet and un-changed. New York lard futures as fol-lows:

SUGAR.—Raw quiet. Centrifugal as test, 3.60c; muscovados 80 test, 3.10c. Refined steady; granulated, 4.80c.
NAVAL STOLES,—Spirits of turpentine, 55/5@86c. Common to good strained resin, 36.50. DAILY TREASURY STATEMENT.

WASHINGTON, Jan. 18.—The statement of the receipts and expenditures of the Treasury shows: | Receipts .....\$1,719,412 | S26,243,050 \$367,441,819 | Capenditures 1,602,405 | 30,387,081 | 375,40 | 48 Surplus. . . . \$117,007 Def.\$4,093,122 \$7.965 629

To redeem outstanding certificates ... \$1.419.379.609 \$29 399 426 44 395 510 7 513 699 14 073 380 8 313 708 7 117 412

Gold coin...
Gold certificates
Silver dollars...
Silver certificates
Vinited States notes...
National bank notes... Total. Deduct current liabilities...... Working balance in Treasury.
In national banks.
Sliver builton, subsidiary sliver and minor coin
Awaiting reimbursement.
Cash balance.

contains all the financial news and the stock and bond quotations to the close of the market. The closing quotations, including the "bid and asked" prices, with additional news matter, are con-tained also in the night edition of TRE EVENIM

